Smuggling of vintage cars

2817. DR. BAPU KALDATE:
SHRIMATI KAMLA SINHA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the smuggling of vintage cars from the country for selling them in the international market;

(b) if so, what is the number of cases that have come to light so far;

(c) what is the modus operandi of the vintage car smugglers; and

(d) what steps have been taken by Government to check it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (d) In March, 1991, three vintage cars and one toy car were exported from I.C.D., Ahmedabad on the basis of forged documents by misdeclaring them as "Indian Handicrafted Assembly Unit (L.M.V.)". The modus operandi was analysed and disseminated to the field formations, who were also alerted against such smuggling. Since then, no instance of smuggling of vintage cars has been reported.

Tax arrears written off by Government

2818. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that recently, Government have written off many income tax arrears which were due from tax payers in the country; and

(b) if so, what are the details thereof and also the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir. Only such arrears are written off which become clearly irrecoverable, after exhausting all the modes of recovery provided in the Income Tax Act, and by following the guidelines for this purpose.

(b) In view of reply to part (a), question does not arise.

2819. [*Transferred to the 20th August, 1992*]

Irregularities in Inter-Bank Transactions of securities

2820. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Grindlays Bank has refuted the claim of NHB and RBI Subsidiary with regard to latter's owing over Rs. 300 crore to the NHB;

(b) if so, whether the issue has been settled, if not, the reasons therefor; and

(c) what are the other inter-bank transactions of securities which have been squared up and those which are disputed stating the reasons for the non-settlement of the disputed transactions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) Reserve Bank of India have reported that ANZ Grindlays Bank has since made a provision of Rs. 506 crores in its books as "NHB Provision Reserve" without prejudice to its legal rights and contentions.

(c) The Committee set up by Reserve Bank of India under the Chairmanship of Shri R. Janakiraman, Dy. Governor, Reserve Bank of India to look into possible irregularities in funds management by commercial banks and financial institutions, in its second interim report has assessed the problem exposure of banks/institutions at Rs. 3,192.79 crores, against which they do not hold either securities, SGL transfer forms or BRs or do not appear to have sufficient backing.

Advice sought from foreign Bank experts to prevent recurrence of securities scam

2821. SHRI MURLIDHAR CHANDRAKANT BHANDARE:
SHRI RAJUBHAI A. PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that advice from foerign banks and banking experts